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LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D. C.

20006-2973

September 1, 1983

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

MAILING ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

TELEX  
440367 A AND A  
440348 CDA A UI

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD  
ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE  
MILTON C. GRACE\*  
GEORGE JOHN KETO\*\*  
RICHARD N. BAGENSTOS

\* NOT A MEMBER OF D. C. BAR  
\*\* ALSO A MEMBER OF OHIO BAR

9/1/83  
10-00  
13921-S  
Washington, D.C.

SEP 1 1983 2 15 PM  
INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D.C.

Dear Ms. Mergenovich:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 is a Non-Recourse Note and Security Agreement dated January 28, 1983, which is a secondary document as described in the Commission's Rules for the Recordation of Documents (as revised).

The enclosed document relates to a Master Equipment Lease Agreement (No. 8206ILT120) dated as of July 20, 1982 between Amtran Corporation, Lessor, and Illinois Central Gulf Railroad Company, Lessee, which was duly filed and recorded at 10:45 a.m. on July 21, 1983 and assigned Recordation Number 13921.

A general description of the railroad equipment covered by the enclosed document is set forth in Schedule B-4 attached hereto and made a part hereof.

The names and addresses of the parties to the enclosed document are:

Debtor: First Security Bank of Utah, National Association and Robert S. Clark, not in their individual capacities but solely as trustees under AFG Trust 921

Secured Party: First National Bank of Atlanta  
Post Office Box 4148  
Atlanta, Georgia 30302

Kindly return the copy of the enclosed document not

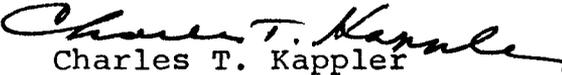
*Open by hand of C.F. Kappler*

Ms. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
September 1, 1983  
Page Two

needed for your official files to Charles T. Kappler, Esq.,  
Alvord and Alvord, 918 Sixteenth Street, N.W., Washington,  
D.C. 20006.

Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Very truly yours,

  
Charles T. Kappler

SCHEDULE B-4

<u>Item No.</u>	<u>Manufacturer Description Machine Type Model/Serial No.</u>	<u>Aquisition Cost</u>	<u>Location</u>	<u>Acceptance Date</u>
1	Lake-to-Seas, Inc. REB 150 ARS Detroit Diesel 4-53N Diesel Engine, 42 AMP Alternator, 127 HP Angle Indicator, Boom, Cab, Operators: Enclosed with Windshield Wiper	\$79,600.00	1500 Kentucky Ave. Paducah, KY	12/30/82
2	Lake-to-Seas, Inc. (1) REB 150 ARS Detroit Diesel 4-53N Diesel Engine, 42 AMP Altenator, 127 HP Angle Indicator Boom Cab, Operators: Enclosed with Windshield Wiper, Defrost Fan, Heater: Cab, Hot Water Type (12,000 BTU), Hoodside, Engine Lights - Electric: standard 2 Head, 2 Combination Stop & Tail below horizontal Boom 10'5"-25'5" 1) 100,000 lb. Crowd force 2) Boom retracts into overall lenght of crane allowing 360° rotation while coupled between railroad cars 3) Boom fully extended and depressed places pusher p]late 33" above ground Front mounted fixed Coupler - Manual Pin Lift, Automatic Engine Shutdown Low Oil, High Water Temperature Boom Mounted Pusher Plate railroad Rims	\$79,600.00	North Washington St. Carbondale, IL	12/30/82

13921-5  
RECORDATION NO. 8394 Filed 1428

SEP 1 1983 2 15 PM

NON-RECOURSE NOTE AND SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION

\$145,610.43

Date: January 28, 1983

FOR VALUE RECEIVED, the undersigned debtor(s), FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION AND ROBERT S. CLARK, not in their individual capacities but solely as trustees (hereinafter collectively called the "Debtor" or singularly, the corporate or individual trustee), under that Amended and Restated Trust Agreement, "AFG Trust 921" (the "Trust Agreement" and the property owned there under and described therein the "Trust Estate"), hereby promises to pay to the order of FIRST NATIONAL BANK OF ATLANTA (hereinafter called the "Secured Party"), in Atlanta, Georgia 30302, the principal amount of ONE HUNDRED FORTY FIVE THOUSAND SIX HUNDRED TEN and 43/100 DOLLARS (\$145,610.43) together with interest thereon at the rate of 17.25% per annum in twenty-eight installments of \$8,943.80 commencing on April 1, 1983 and continuing quarterly thereafter until paid in full.

Section 1. Grant of Security Interest

As security for the payment and performance of the obligations under this Non-Recourse Note and Security Agreement ("Note and Security Agreement"), Debtor hereby gives the Secured Party a security interest in and lien on all of the Debtor's rights in the following described property now owned by the Debtor or to be purchased by the Debtor with the proceeds of this Note (hereinafter called the "Equipment"):

SEE ATTACHED

The Equipment is to be kept at (SEE ATTACHED) . As further security, for the payment and performance of the obligations hereunder, Debtor hereby assigns to Secured Party (i) all monies due and to become due to the Debtor under Rental Schedule B-4 to the Master Lease Agreement July 20, 1982, (the "Lease") between the Debtor and Illinois Central Gulf Railroad Company (hereinafter called the "Lessee") and (ii) all of the Debtor's rights but not obligations under said Lease. (The Equipment, the Lease, all monies due and to become due and all rights under the Lease are herein collectively defined to be the "Collateral".)

**Section 2. Representations and Warranties of the Debtor**

The Corporate Trustee hereby warrants and represents:

(i) that this Note and Security Agreement has been duly authorized, executed and delivered by the Debtor and constitutes a legal, valid and binding agreement and obligation of the Debtor, enforceable according to its terms except as the enforceability of the Note and Security may be limited by bankruptcy, reorganization or other laws or general application relating to or affecting the enforceability of creditor's rights;

(ii) that neither the execution and delivery of this Note and Security Agreement or the Lease nor the consummation of the transactions contemplated herein or in the Lease nor the fulfillment of nor compliance with the terms and provisions hereof will conflict with or result in a breach of any of the terms, conditions or provisions of the Certificate of Incorporation or the By-Laws of the Debtor or of any bond, debenture, note, mortgage, indenture, agreement or other instrument to which the Debtor is a party or by which it or its property may be bound, or constitute (with the giving of notice or the passage of time or both) a default thereunder, or result in the creation or imposition of any lien, charge, security interest or other encumbrance of any nature whatsoever upon the Collateral pursuant to the terms of any such agreement or instrument;

(iii) that it is a national banking association duly organized and validly existing in good standing under the laws of the United States;

(iv) that the Debtor has such title to the Equipment as was conveyed to it by the vendor thereof free and clear of all security interests, liens and encumbrances, created by the Debtor and unrelated to the Trust Estate;

(v) that the Lease is a valid and binding agreement of the Debtor and that the Lease constitutes the entire agreement between the Debtor and the Lessee pertaining to the leasing of the Equipment by the Debtor to the Lessee (except as contemplated in the Assignment and Assumption of Lease Agreement dated as of December 30, 1981);

(vi) that the rents payable under the Lease are not subject to any defenses, set-offs or counterclaims and that there is no rent now due or owing pursuant to the terms of the Lease nor, except as otherwise disclosed to the bank, have there been any payments made in advance on account of the rentals due under the Lease;

(vii) that no Event of Default or event which with the passing of time or the giving of notice, or both, would constitute an Event of Default hereunder has occurred; and

**Section 3. Covenants of the Debtor**

**The Debtor agrees:**

(i) that all Basic Rent, Additional Rent, Stipulated Loss Values, and all other sums due and payable under the Lease (other than the Interim Rent, if any) to be made by the Lessee under the Lease and by the Debtor hereunder shall be made to First National Bank of Atlanta at P.O. Box 4148, Mail Code 373, Atlanta, GA, 30302.

(ii) that all right, title and interest of the Debtor in and to the Collateral and any payments with respect thereto shall be expressly subject and subordinate to all of the right, title and interest of the Secured Party therein; and the Debtor further agrees not to modify, rescind, cancel or accept surrender of the Lease or waive any of the provisions thereof or extend the time of payment for payments due thereunder and not to sell, assign, or transfer its interest in the Lease or the Equipment or take any other action with respect thereto without the prior written consent of the Secured Party;

(iii) to keep the Collateral free and clear of all mortgages, pledges, liens, charges, security interests and all other encumbrances created by the Debtor and unrelated to the Trust Estate, except those created by this Note and Security Agreement and those caused by any act or omission on the part of the Lessee, and to pay all charges, including without limitation, all taxes and assessments levied or assessed against Debtor unrelated to the Trust Estate, which if unpaid would constitute a lien on the Collateral or any portion thereof. The Debtor shall not be required to pay or discharge any such charges, taxes or assessments so long as it shall in good faith and by appropriate legal proceedings, contest the validity thereof in any reasonable manner which will not affect or endanger the Lessee's right of quiet enjoyment and use of the Equipment under the Lease or the Secured Party's security interest in the Collateral pursuant to this Note and Security Agreement;

(iv) to execute and deliver any and all papers or documents which the Secured Party may request from time to time in order to carry out the purposes hereof, or to facilitate the collection of monies due or to become due from the Lessee;

(v) to duly fulfill or cause to be fulfilled all of the obligations to be performed or assumed by the Debtor under the Lease and to remain liable thereunder;

(vi) not to secrete, abandon or remove or attempt to remove the Equipment from the location stated herein without the prior written consent of the Secured Party;

(vii) to notify the Secured Party immediately upon obtaining knowledge of any Lessee default in the payment or performance of any of the Lessee's obligations under the Lease;

(viii) to allow the Secured Party and its representatives free access and right of inspection, as provided for in the Lease, of the Equipment at its location, and in the event of loss or damage to the Equipment to send prompt written notice thereof to the Secured Party;

(ix) to provide the Lessee any and all consents, assistance and cooperation necessary for the Lessee to maintain, "All Risks" property insurance coverage on the Equipment as required by the Lease and public liability insurance showing the Secured Party as additional insured and loss payee in amounts with insurance companies satisfactory to the Secured Party;

(x) to provide the Lessee any and all consents, assistance and cooperation necessary for the Lessee to keep the Equipment in good repair and operating condition without any cost or liability to the Secured Party;

(xi) that all accessions which are to become attached to or part of the Equipment pursuant to the provisions of the Lease shall become subject to the terms of this Note and Security Agreement;

(xii) that the Debtor will not remove its records concerning the Lease except to a jurisdiction where the Uniform Commercial Code shall be in effect, and upon 30 days' prior written notice to the Secured Party;

#### Section 4. Rights of the Secured Party

The Debtor hereby irrevocably constitutes and appoints the Secured Party and any officer with carrying out the terms of this Note and Security Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Note and Security Agreement and, without limiting the generality of the foregoing, the Debtor hereby gives the Secured Party the power and right, on behalf of the Debtor and without notice to or assent by the Debtor, to do the following: (i) to endorse any loss payment or returned premium check and to make, settle and release any claim under any insurance policy with respect to the Equipment, (ii) to file any claim or take any other action or proceeding in any court of law or equity for the purpose of collecting any and all monies due under the Lease, (iii) to file a financing statement signed only by the Secured Party with respect to this Note and Security Agreement in accordance with the Uniform Commercial Code or signed by the Secured Party as attorney-in-fact for the Debtor, (iv) upon the occurrence and continuance of a default by Lessee, to pay or discharge taxes, liens, security interests or other encumbrances levied or placed on or threatened against the Collateral, to effect any repairs or any insurance called for by the terms of this Note and Security Agreement or the Lease and to pay all or any part of the premiums therefor and the cost thereof, and (v) upon the occurrence and continuance of any event of default under the terms of the

Lease (A) to receive payment of and receipt for any and all monies, claims and other amounts due and to become due at any time in respect of or arising out of any Collateral; (B) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any part thereof and to enforce any other right in respect of the Collateral; (C) to settle, compromise or adjust any suit, action or proceeding described above and, in connection therewith, to give such discharges or releases as the Secured Party may deem appropriate; and (D) generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Secured Party's option, at any time, or from time to time, all acts and things which the Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Secured Party's security interest therein in order to effect the intent of this Note and Security Agreement, all as fully and effectively as the Debtor might do. The Debtor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest, shall be irrevocable and shall terminate only upon payment in full of the obligations hereunder and the termination of this Note and Security Agreement. The powers conferred on the Secured Party hereunder are solely to protect the Secured Party's interests in the Collateral and shall not impose any duty upon it to exercise any such powers. The Secured Party shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to the Debtor for any action taken or omitted to be taken in good faith or in reliance on the advice of counsel except for its own gross negligence or willful misconduct.

#### Section 5. Event of Loss or Early Termination

Upon the occurrence of an Event of Loss or Destruction under the Lease the unpaid principal under this Note and Security Agreement shall become due and payable together with accrued interest thereon on the date on which the Stipulated Loss Value or the Early Termination Charge is due under the Lease in the proportion that the original purchase price of the Equipment suffering such Event of Loss bears to the original purchase price of the Equipment then subject to the Lease; provided, however, that payments of principal and interest shall continue to be payable under this Note and Security Agreement together with any additional interest required pursuant to Section 6 hereof with regard to payments of principal and interest remaining unpaid after the same have become due and payable until payment in full of such Stipulated Loss Value. Each of the remaining principal installments due hereunder shall be reduced in the proportion that the principal amount of the prepayment made pursuant to this section bears to the unpaid principal amount outstanding immediately prior to such prepayment. ("Event of Loss" and "Stipulated Loss Values" as used herein shall have the same meaning of such terms when used in the Lease).

**Section 6. Late Payment Rate**

All payments not made when due under this Note and Security Agreement shall bear interest at the higher of (a) 2% above the rate per annum being charged hereunder or (b) 2% above the prime rate in effect from time to time at The First National Bank of Atlanta in any event, such interest rate shall not be higher than the maximum legally enforceable rate (the "Late Payment Rate").

**Section 7. Right of Secured Party to Perform for Debtor and Lessee**

If the Debtor defaults in its obligations hereunder or if the Lessee defaults in its obligations under the Lease, the Secured Party may, at its option, effect insurance, pay all taxes, assessments, and charges levied on the Equipment or for the storage, maintenance or repair thereof. Any insurance premiums, taxes, assessments and charges so paid shall be secured by this Note and Security Agreement and shall be payable on demand by the Debtor as an obligations independent hereof with interest at the Late Payment Rate.

**Section 8. Limitations of Liability**

Notwithstanding any other provisions of this Note and Security Agreement, the liability of the Debtor hereunder shall extend only to all monies due and to become due from Lessee under the Lease and the Secured Party shall have no further recourse against the Debtor; provided, however, that the Secured Party, subject to the limitations set forth in Section 13 hereto, shall have recourse against the Debtor for any claims arising out of the breach by the Debtor of any of its representations, warranties, covenants and undertakings set forth herein (other than the payment of principal and interest provided for in this Note and Security Agreement). However, nothing in this paragraph shall be, or shall be deemed to be a release or impairment of the indebtedness evidenced by this Note and Security Agreement, or the Secured Party's security interest in the Collateral, or the assignment of rentals due and to become due under the Lease or to preclude the Secured Party from resorting to the Collateral in case of any default hereunder or from enforcing any of its rights under this Note and Security Agreement or the Lease in respect of the Collateral.

**Section 9. Events of Default**

Any of the following events shall constitute an Event of Default hereunder:

- (i) the Debtor shall fail to make any payment on any unpaid obligation due hereunder within ten days after such payment shall become due;
- (ii) an Event of Default under and as defined in the Lease or an event which with the passage of time or the giving of notice or both would constitute an Event of Default shall have occurred and be continuing;

(iii) The Debtor shall suffer the imposition upon the Collateral or any part thereof of any claim, lien, security interest, encumbrance or charge which is prior to or on a parity with the security interest granted hereunder;

(iv) the Debtor shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by the Debtor hereunder or in any agreement or certificate furnished to the Secured Party in connection herewith and such failure shall continue unremedied for a period of 15 days after notice thereof to the Debtor;

(v) any representation or warranty made by the Debtor herein or in any document or certificate furnished to the Secured Party in connection herewith shall have been incorrect when made;

(vi) the Debtor shall have become insolvent or bankrupt or admit in writing its inability to pay any of its debts as they mature or make an assignment for the benefit of creditors, or a receiver or trustee shall have been appointed with respect to the Debtor or any of the Debtor's estate; and

(vii) bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or other proceedings for relief under Title XI of the United States Code or any bankruptcy law or similar law now or hereafter in force for the relief of debtors shall be instituted by or against the Debtor and The Debtor shall fail to take action to dismiss or to stay such proceedings within 60 days of such institution.

#### Section 10. Remedies

If an Event of Default hereunder shall have occurred and be continuing, all of the payments hereunder shall become immediately due and payable, without notice or demand, subject to Section 8 hereof, and it shall be then lawful for the Secured Party (and the Debtor hereby authorizes and empowers the Secured Party with the aid and assistance of any persons) to enter upon the premises or such other place as the Equipment may be found and take possession of and carry away the Equipment with process of law at any time or times, and to dispose of the Equipment and apply the proceeds thereof to the balance hereof or any other obligation arising hereunder, all to the extent permitted by and in accordance with law.

The Debtor will reimburse the Secured Party for all fees of attorneys or collection agencies and all expenses, costs and charges paid or payable to third persons or suffered or incurred by the Secured Party in attempting or effecting protection or preservation of its security interest in the Collateral or the enforcement of any provision hereof or the enforcement of this Note and Security Agreement or in the collection of the amounts secured hereby or in the exercise of any authority, right or remedy conferred upon the Secured Party herein or by law, together with interest thereon at the Late Payment Rate from the date of the Secured Party's request for reimbursement until the date of reimbursement.

All rights, remedies and options conferred upon the Secured Party hereunder or by law shall be cumulative and may be exercised successively or concurrently and are not alternative or exclusive of any other such rights, remedies or options. No express or implied waiver by the Secured-Party of any default or event of default hereunder shall in any way be, or be construed to be, a waiver of any future or subsequent default or event of default. The failure or delay of the Secured Party in exercising any rights granted it hereunder shall not constitute a waiver of any such right in the future and any single or partial exercise of any particular right by the Secured Party shall not exhaust such rights or constitute a waiver of any other right provided herein.

#### **Section 11. Successors and Assigns**

The Secured Party may at any time assign all or any portion of this Note and Security Agreement without notice to the Debtor. This Note and Security Agreement shall inure to the benefit of the successors and assigns of the Secured Party.

#### **Section 12 Assumption of Liabilities by Beneficiaries**

Each Beneficiary identified in Schedule A hereto expressly (a) agrees to be bound by the provisions of this Note and the Security Agreement, and (b) acknowledges and agrees that its ownership of the beneficial interests in the Equipment shall in all respects be subject and subordinate in right to the Note and the Security Agreement; provided, however, that any provision herein to the contrary notwithstanding, recourse shall be had against such Beneficiary personally under or in respect of this Note and the Security Agreement for any obligations contained therein but only up to the Liability Amount set forth in Schedule A hereto.

Nothing contained herein shall constitute or be deemed to constitute a release of any Beneficiary from or a derogation of any of its covenants, representations, obligations and undertakings contained in (a) the Co-Maker Power of Attorney executed by him as attached as set forth as Exhibit 1 to said Schedule A or by (b) any other agreement, document or instrument, of even date, or any subsequent amendments or modifications thereto, executed by any Beneficiary.

#### **Section 13 Participation of Trustees**

It is expressly understood and agreed by the Secured Party, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, undertakings and agreements in this Note and Security Agreement on the part of the Debtor are each and every one of them made and intended not as personal representations, warranties, undertakings and agreements by First Security Bank of Utah, National Association, or Robert S. Clark or for the purpose or with the intention of binding the said First Security Bank of Utah, National Association, or Robert S. Clark personally but are made and intended for the purpose of binding only the Trust Estate, and this Non-Recourse Note and Security Agreement is executed and delivered by First Security Bank of Utah, National Association, and Robert S. Clark solely in the exercise of the powers expressly conferred upon each of them as Trustee under the Trust Agreement; and that no personal liability or personal

responsibility is assumed by or shall at any time be asserted or enforceable against said First Security Bank of Utah, National Association or Robert S. Clark (except for the willful misconduct or gross negligence of said First Security Bank of Utah, National Association or Robert S. Clark), all such personal liability, if any, being expressly waived and released by the Secured Party; however, it is agreed that the Secured Party may look to that portion of the said Trust Estate set forth and described in Section 1 hereof for satisfaction of same.

#### Section 14. Miscellaneous

Any monies coming into the possession of the Secured Party hereunder, whether paid by the Debtor or the Lessee or derived from insurance or the proceeds of any sale of the Collateral, shall be applied in whole or in part upon the obligations of the Debtor and the Debtor's right to specify any such application is hereby waived. If any monies at any time be payable to the Debtor hereunder, the same shall be deposited as the Debtor may direct after all obligations of Lessor under the Lease have been met.

This Note and Security Agreement may not be amended, waived, or discharged, except by an agreement in writing by the party against which or whom enforcement of the amendment, waiver or discharge is sought. In case any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby in such jurisdiction. Any provision of this Note and Security Agreement which is prohibited or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction.

If the Debtor shall be a party to a merger, combination or consolidation or other corporate reorganization and if it shall not be the surviving corporation, then the surviving corporation shall promptly assume the obligations under this Note and Security Agreement in writing.

All notices to be made hereunder shall be in writing and (a) if to Debtor, addressed to it at c/o American Finance Group, Inc., One Liberty Square, Boston, MA 02109, and (b) if to the Secured Party, addressed to it at P.O. Box 4148, Mail Code 373, Atlanta, GA, 30302 Attention: Sims Propst. Either party hereto may change the address to which notice to such party shall be sent by giving written notice of such change to the other party to this Note and Security Agreement.

It is the intention of the parties that the provisions of this Note and Security Agreement shall be governed by the laws of the State of Georgia.

All interest due hereunder shall be computed on the basis of a 360 day year.

Section headings and captions are inserted for convenience only and shall not affect any construction or interpretation of this Note and Security

Agreement. The words "herein", "hereof", "hereby", "hereto", "hereunder", and words of similar import refer to this Note and Security Agreement as a whole and not to any particular section, subsection, paragraph, clause or other subdivision hereof.

The principal place of business of the Debtor is 79 South Main Street, Salt Lake City, UT 84111, and the Debtor shall notify the Secured Party immediately and execute additional financing statements, to be filed at the Debtor's expense, should such address change.

(Debtor)  
FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as  
corporate trustee

By *T. Clayton*

Title CORPORATE TRUST COUNSEL

ROBERT S. CLARK, not in his  
individual capacity but solely as  
individual trustee

**BENEFICIARIES:**

Each of the persons named in the  
Schedule A hereto, whose names  
with the respective percentage set  
forth opposite thereto on said  
Schedule A are by this reference  
hereby incorporated herein as  
truly as it set forth herein in  
full.

By: AMERICAN FINANCE GROUP, INC.,  
as agent and attorney-in-fact  
under Co-Maker Powers of Attorney  
attached hereto as Exhibit 1 to  
Schedule A hereto

By *[Signature]*  
Authorized Signature

Title V. President & Treasurer

(Secured Party)  
FIRST NATIONAL BANK OF ATLANTA

By \_\_\_\_\_

Title \_\_\_\_\_

ATTACHMENT

<u>Item No.</u>	<u>Manufacturer Description Machine Type Model/Serial No.</u>	<u>Location</u>
1	Lake-to-Seas, Inc. REB 150 ARS Detroit Diesel 4-53N Diesel Engine, 42 AMP Alternator, 127 HP Angle Indicator, Boom, Cab, Operators: Enclosed with Windshield Wiper	1500 Kentucky Ave. Paducah, KY
2	Lake-to-Seas, Inc. (1) REB 150 ARS Detroit Diesel 4-53N Diesel Engine, 42 AMP Alternator, 127 HP Angle Indicator Boom Cab, Operators: Enclosed with Windshield Wiper, Defrost Fan, Heater: Cab, Hot Water Type (12,000 BTU), Hoodside, Engine Lights - Electric: standard 2 Head, 2 Combination Stop & Tail below horizontal Boom 10'5"-25'5" 1) 100,000 lb. Crowd force 2) Boom retracts into overall length of crane allowing 360° rotation while coupled between railroad cars 3) Boom fully extended and depressed places pusher plate 33" above ground Front mounted fixed Coupler - Manual Pin Lift, Automatic Engine Shutdown Low Oil, High Water Temperature Boom Mounted Pusher Plate railroad Rims	North Washington St. Carbondale, IL

## 921 INVESTOR LIABILITY LIST

<u>Name and Residence</u>	<u>Number of Units</u>	<u>Purchase Price</u>	<u>Investor Liability Amount*</u>
Royden Aho 8281 Grayfield Dearborn Heights, MI 48127	1	\$15,946	\$1,950.94
James B. Ballard 14 Sidehill Trail Conyngham, PA 18219	1	15,946	1,950.94
George H. Bingham & Ann C. Bingham, Trustees V.D.T., Dated February 3, 1982 1437 Hamilton Avenue Palo Alto, CA 94301	1	15,946	1,950.94
Betty & Helmut H. Brandt 3433 St. Mary's Road Lafayette, CA 94549	1	15,946	1,950.94
Donald G. Bryant 2327 Forest Drive Charlotte, NC 28211	1	15,946	1,950.94
James R. Bryant, Jr. 1901 Wendover Road Charlotte, NC 28211	1	15,946	1,950.94
Stephen D. Cannon 1287 Echo Valley Drive San Jose, CA 95120	1	15,946	1,950.94
James E. Connerth 502 Sherwood Drive Hopkinsville, KY 42240	1	15,946	1,950.94
Ray F. Cook 3023 Yellow Creek Road Akron, OH 44313	2	31,892	3,901.88
Twyman B.V. Dial 16681 Peale Lane Huntington Beach, CA 92649	1	15,946	1,950.94
George F. Foy 1705 Harris Road Philadelphia, PA 19118	1	15,946	1,950.94

<u>Name and Residence</u>	<u>Number of Units</u>	<u>Purchase Price</u>	<u>I stor Liability Amount*</u>
Donald Freedson 39 Hawkes Street Marblehead, MA	2	31,892	3,901.88
Eli Freedson 23 Westminster Road Marblehead, MA	2	31,892	3,901.88
Bruce R. Gardner 40 Main Street Tewksbury, MA 01876	.5	7,973	975.47
Jerry T. Hart 307 Briarwood Drive Hopkinsville, KY 42240	2	31,892	3,901.88
John O. Johnston 9 Crooked Creek Drive Milford, Ohio 45150	1	15,946	1,950.94
Jack C. King 14232 Quent Drive Tustin, CA 92680	1	15,946	1,950.94
Alger E. Laura 14377 Dundee Street Riverview, MI 48192	1	15,946	1,950.94
Michael H. Leahy 2231 Short Hills Drive Akron, OH 44313	1	15,946	1,950.94
William H. Monaghan 21 Doris Road Framingham, MA 01701	1	15,946	1,950.94
Shashi M. Rajpal 20 Preble Gardens Belmont, MA 02178	.5	7,973	975.47
John D. Robins 708 Drexel Hills Boulevard New Cumberland, PA 17070	1	15,946	1,950.94
Joseph B. Rogers, III 539 N. Trooper Road Norristown, PA 19409	1	15,946	1,950.94
Richard M. Scudder 106 Channel Point Road Hyannis, MA 02601	2	31,892	3,901.88

<u>Name and Residence</u>	<u>Number of Units</u>	<u>Purchase Price</u>	<u>Investor Liability Amount*</u>
Louis Sloan 4 Stable Lane Wilmington, DE 19803	2	31,892	3,901.88
Martin Sloan 5771 Pyles Ford Road Wilmington, DE 19807	2	31,892	3,901.88
Tom Unckrich 1707 Shore Club St. Clair Shores, MI 48080	1	15,946	1,950.94
Mario F. Visperas 3074 Artemis Circle Bethlehem, PA 18017	1	15,946	1,950.94

\*The lesser of the amount set forth above or the pro rata portion of the then outstanding principal balance under the Note.

AMERICAN FINANCE GROUP, INC.

By:   
Martin F. Laughlin  
Vice President and Treasurer

State of Massachusetts

County of Suffolk ss:

On this 28th day of January, 1983 before me personally appeared, Martin F. Laughlin, to me personally known, who being by me duly sworn, says that he is the Vice President and Treasurer of American Finance Group, Inc., as agent and attorney-in-fact under Co-Maker Powers of Attorney attached hereto as Exhibit 1 to Schedule A hereof, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Signature of notary public

My Commission expires 10/13/89



Agreement. The words "herein", "hereof", "hereby", "hereto", "hereunder", and words of similar import refer to this Note and Security Agreement as a whole and not to any particular section, subsection, paragraph, clause or other subdivision hereof.

The principal place of business of the Debtor is 79 South Main Street, Salt Lake City, UT 84111, and the Debtor shall notify the Secured Party immediately and execute additional financing statements, to be filed at the Debtor's expense, should such address change.

(Debtor)

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as  
corporate trustee

By

Title

ROBERT S. CLARK, not in his  
individual capacity but solely as  
individual trustee

BENEFICIARIES:

Each of the persons named in the  
Schedule A hereto, whose names  
with the respective percentage set  
forth opposite thereto on said  
Schedule A are by this reference  
hereby incorporated herein as  
truly as it set forth herein in  
full.

By: AMERICAN FINANCE GROUP, INC.,  
as agent and attorney-in-fact  
under Co-Maker Powers of Attorney  
attached hereto as Exhibit 1 to  
Schedule A hereof

By

Authorized Signature

Title

(Secured Party)

FIRST NATIONAL BANK OF ATLANTA

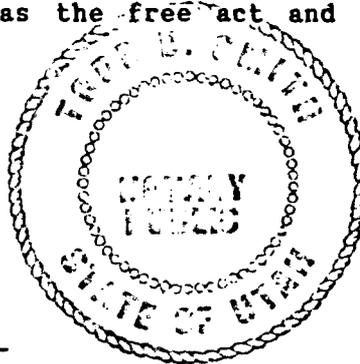
By

Title

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_ before me personally appeared, Tanta Lisa Clayton, to me personally known, who being by me duly sworn, says that she is the Corporate Trust Counsel of The First Security Bank of Utah, N.A., not in its individual capacity but solely as corporate trustee, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]  
Signature of notary public

My Commission expires 8/13/85



State of Utah

County of Salt Lake SS:

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_ before me personally appeared Robert S. Clark, to me personally known, who being by me duly sworn, says that he is a resident of the State of Utah, that he acknowledged that the execution of the foregoing instrument was his free act and deed.

[Signature]  
Signature of notary public

My Commission expires 8/13/85

